

# **EXHIBIT D**



December 9, 2019

Delivered via UPS and Email

Team Rubicon Global, Ltd.  
Attn: William McNulty  
300 North Continental Boulevard, Suite 150  
El Segundo, CA 90245  
mcnulty@teamrubiconglobal.org

and

Team Rubicon Global, Ltd.  
Attn: William McNulty  
1509 16th Street NW  
Washington, DC 20036  
mcnulty@teamrubiconglobal.org

and

Team Rubicon Global, Ltd.  
Attn: Geoff Trukenbrod  
1509 16th Street NW  
Washington, DC 20036  
gtrukenbrod@gmail.com

Dear William and Geoff:

Reference is made to Team Rubicon, Inc.'s ("**Team Rubicon**" or "**we**" or "**our**") letter (the "**Notice Letter**") to Team Rubicon Global, Ltd. ("**Team Rubicon Global**" or "**you**" or "**your**") on October 9, 2019 (the "**Notice Date**") providing notice of certain material breaches of the Team Rubicon Master Trademark License Agreement, dated October 9, 2015 (the "**License Agreement**"). As a result of Team Rubicon Global's failure to cure the material breaches specified in the Notice Letter as of the date hereof, the TEAM RUBICON brand and associated goodwill have continued to be materially and adversely impacted.

In light of such failure to cure such material breaches of the License Agreement, and pursuant to Section 13(b)(iv) of the License Agreement, we hereby terminate the License Agreement effective as of the date hereof.

**Team Rubicon**

By: Adam Miller  
Name: Adam Miller  
Title: CEO